

LIMITED GENERAL OBLIGATION BOND REDEMPTION FUND  
BUDGETARY COMPARISON SCHEDULE (BUDGETARY BASIS)  
FOR THE YEAR ENDED DECEMBER 31, 2004

	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES			
Taxes			
Property taxes	\$ 18,459,003	\$ 17,608,185	\$ (850,818)
Retail sales and use taxes	34,059,000	35,485,074	1,426,074
Business and other taxes	4,792,000	4,171,862	(620,138)
Total taxes	<u>57,310,003</u>	<u>57,265,121</u>	<u>(44,882)</u>
Intergovernmental revenues			
Entitlements and shared revenues	4,280,707	4,268,719	(11,988)
Intergovernmental services	1,891,438	1,891,958	520
Total intergovernmental revenues	<u>6,172,145</u>	<u>6,160,677</u>	<u>(11,468)</u>
Charges for services			
General government	<u>3,280,849</u>	<u>3,280,849</u>	<u>-</u>
Miscellaneous revenues			
Interest earnings	352,878	553,209	200,331
Other miscellaneous revenues	3,586,490	10,625	(3,575,865)
Total miscellaneous revenues	<u>3,939,368</u>	<u>563,834</u>	<u>(3,375,534)</u>
Sale of capital assets	<u>10,000</u>	<u>27,885</u>	<u>17,885</u>
Transfers in	<u>55,680,831</u>	<u>57,282,122</u>	<u>1,601,291</u>
TOTAL REVENUES	<u>126,393,196</u>	<u>124,580,488</u>	<u>(1,812,708)</u>
EXPENDITURES			
Debt service			
Principal	54,875,000	54,800,000	75,000
Interest and other debt service costs	65,120,279	60,727,616	4,392,663
Payment to escrow agent	5,275,000	13,378,230	(8,103,230)
TOTAL EXPENDITURES	<u>125,270,279</u>	<u>128,905,846</u>	<u>(3,635,567) <sup>(b)</sup></u>
Excess (deficiency) of revenues over (under) expenditures (budgetary basis)	<u>\$ 1,122,917</u>	<u>(4,325,358)</u>	<u>\$ (5,448,275)</u>
Adjustment from budgetary basis to GAAP basis		<u>(63,853) <sup>(a)</sup></u>	
Deficiency of revenues under expenditures		<u>(4,389,211)</u>	
Fund balance - January 1, 2004		<u>32,781,257</u>	
Fund balance - December 31, 2004		<u>\$ 28,392,046</u>	

(a) Adjustment from budgetary basis to GAAP basis:

Elements which are budgeted, but are not reported on GAAP basis statements:	
Revenues related to proprietary limited general obligation bonds	\$ (46,517,284)
Expenditures related to proprietary limited general obligation bonds	46,517,284
Elements which are not budgeted, but are reported on GAAP basis statements:	
Proceeds of advance refunding limited general obligation bonds	108,163,337
Payment to escrow agent and issuance cost on related refunded bonds	(108,163,337)
Recognition of unrealized loss on investments, on a GAAP basis	(63,853)
Total adjustment from budgetary basis to GAAP basis	<u>\$ (63,853)</u>

(b) See Note 3, "Stewardship, Compliance and Accountability" - Expenditures including Other financing Uses, in Excess of Amounts Legally Authorized.